

# WEST VIRGINIA CODE: §31a-8F-15

## **§31A-8F-15. Representative office; permissible activities.**

(a) A foreign bank which is licensed to establish and maintain a West Virginia representative office may, subject to such rules as the commissioner may prescribe, engage in the following activities:

(1) Solicitation for loans and in connection therewith the assembling of credit information, making of property inspections and appraisals, securing of title information, preparing of applications for loans including making recommendations with respect to action thereon, soliciting of investors to purchase loans from the foreign bank and searching for such investors to contract with the foreign bank for servicing of such loans;

(2) The solicitation of new business;

(3) The conduct of research; and

(4) Back office administrative functions as may be more specifically defined in rules issued by the commissioner.

(b) Any other activity which the foreign bank seeks to conduct at such office shall be subject to the prior written approval of the commissioner upon finding that the character of such other business is such that the granting of the authority would not facilitate evasions of this article or chapter or the rules or orders lawfully made hereunder.